

**MICHIGAN STRATEGIC FUND ACT (EXCERPT)**  
**Act 270 of 1984**

**125.2086a Financial aid to nonprofit corporation; powers and duties of corporation; fund as party to venture agreement; provisions of venture agreement.**

Sec. 86a. (1) The fund may provide financial aid to a nonprofit corporation which has as its only purposes the same purposes as this chapter. Except as provided in subsection (2), a corporation receiving financial aid under this section has the same powers and duties provided in this chapter.

(2) The fund shall be made a party to a venture agreement made by a corporation receiving financial aid under this section. The venture agreement shall provide that the fund obtain royalties, rights, or other benefits from or in a targeted invention, product, device, or technique; a related or derivative invention, product, device, or technique; or other applicant revenues, which royalties, rights, or other benefits are obtained by the corporation in exchange for the granting of financial aid to an applicant.

**History:** 1984, Act 270, Eff. Mar. 29, 1985;—Am. 1987, Act 278, Imd. Eff. Jan. 6, 1988.

**Popular name:** Strategic Fund